

Company registration number: 4766518

Charity registration number: 1098710

# **Tobias Trust Limited**

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 July 2023

Manningtons Chartered Accountants  
39 High Street  
Battle  
East Sussex  
TN33 0EE

## **Tobias Trust Limited**

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## **Tobias Trust Limited**

### **Reference and Administrative Details**

<b>Trustees</b>	Lady C M Alderton Mr C M Clouder Ms J T Quail Mrs R Charles
<b>Secretary</b>	Mr A Cox
<b>Charity Registration Number</b>	1098710
<b>Company Registration Number</b>	4766518
<b>Registered Office</b>	The charity is incorporated in England and Wales. Tobias School of Art & Therapy Coombe Hill Road East Grinstead West Sussex RH19 4LZ
<b>Independent Examiner</b>	Manningtons Chartered Accountants 39 High Street Battle East Sussex TN33 0EE
<b>Bankers</b>	HSBC Bank plc 38 London Road East Grinstead West Sussex RH19 1AB

## **Tobias Trust Limited**

### **Trustees' Report**

The Trustees who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 July 2023.

#### **Objectives and activities**

##### ***Objects and aims***

The object of the charity is the advancement of education in art according to the principles of Dr Rudolf Steiner, by the provision of art and art therapy courses.

The charity owns and operates the Tobias School of Art & Therapy, offering full-time, part-time and summer courses to members of the public. Our Mission Statement says: Tobias aims to train professionally competent art practitioners and therapists and to offer artistic development in painting, drawing and sculpture, enabling people to perceive and engage creatively with the qualities in colour and form.

In setting the charity's objectives and planning its activities the trustees have given consideration to the Charity Commission guidance on public benefit.

##### ***Public benefit***

As part of our charitable public benefit objectives we continue to keep our fees as low as possible commensurate with ensuring our financial stability and market competitiveness. We continued to assist students with bursary options, including from the Rudolph Steiner Association, and also offer small bursaries to mainly support our students' clinical placement costs.

The school has recently begun a new initiative partnering with the Ashdown Hub, a local mental health charity. This charity is headed by a local doctor & several Tobias school graduate therapists providing weekly eco-therapy for referrals from the Hub.

We are pleased to report that all the Trustees remain in place, and are in discussion amongst themselves about increasing their number.

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

## **Tobias Trust Limited**

### **Trustees' Report**

#### **Achievements and performance**

The 2022-23 academic year has proved to be a challenging year for Tobias, away from the classroom.

End of year 2023 student feedback remained extremely positive across the school; 'What an amazing year', 'I have learned a lot' and 'A fantastic year and Tobias is a special place' are just some of the student feedbacks from Year 1. Year 2 students have been equally enthusiastic. Material such as this will be included in our second Tobias annual report – as recommended by the British Accreditation Council (BAC) and this report will be presented to the Trustees at their December 2023 meeting.

Social media continues to be the primary vehicle to advertise the work of the school, but the successful recruitment of new students continues to be down to the hard work and enthusiasm of Gillian David, Helen Mandy and Helena O'Sullivan, via a whole series face-to-face 'taster' events. 10 full-time students starting last month in year 1, and plans are already being discussed for a third online teaching module to start in January 2025.

Due to the continuing legacy of the pandemic, great care and attention continues to be paid to making sure all students, staff & visitors are safe & that the school adheres to government guidelines, the school's updated risk register (v.08) was approved by the Trustees at their October 2023 meeting.

The school continues to be accredited by the British Accreditation Council (BAC) and the interim inspection took place in March 2022, their report was delivered in May 2022 and the School's action plan was ultimately signed off by the BAC in May 2023. We have recently been advised that a further inspection is now due in December 2023.

Course accreditation, stage 1, from the British Association for Counselling and Psychotherapy (BACP), was formally received in May 2022 and the target is to deliver the stage 2 course delivery accreditation submission was delivered in May 2023. This was a major piece of work undertaken by Gill and all the faculty, alongside a busy teaching load. BACP feedback was received in late September 2023, requesting responses be re-categorised into separate Adult and Child sections.

The first (Cherry) part-time and online modular course (2020-2024) is due to complete by December 2024, students now being in their final 4th year.

The second (Oak) part-time 2022 – 2026 modular course started in Spring 2022, and are now in their second year of study. Student feedback remain very high, with faculty teaching staff and visiting tutors continuing to work very hard, led by Gill David, ably supported by Helen Mandy and Sarah Baganz. IT support – especially with online teaching and students across the world and in many different time zones – again has most ably been provided by Sam O'Neil.

As recorded in last year's report, accompanying the financial accounts, but well worth reiterating; the improvements to Tobias facilities comprising an enlarged student kitchen and eating area, a new library area and establishing a new online teaching room were all in place by September 2022.

Repairs and maintenance, some unexpected, such as repairs to two leaking chimney stacks and heating / boiler pressure issues, earlier this year, continue to be addressed in a timely fashion.

The challenges in the year, especially with utility bills are well known to us all as consumers, but one example is that Tobias spent c £17,000 on biomass heating costs last year, up from £4,000 in the previous year. Fire safety inspections continue now every six months.

## **Tobias Trust Limited**

### **Trustees' Report**

#### **Financial review**

As you will read on other pages, the Charity recorded an operating deficit for the year of £8,782, (2022 = surplus of £77,560) on income of £255,283 (2022 - £307,737) v expenditures of £304,065. Unrestricted Cash reserves were down at £332,402. (2022 = £409,427).

A deficit budget had been set in October 2022 on estimated income of £306,000. A major contributor to this projected deficit was due to over £30,000 of the kitchen refurbishment being paid in the 2022-2023 financial year.

The actual income for the year to 31st July 2023 of £255,283 – a drop of some £51,000 v budget. The continuing economic difficulties and cost of living uncertainties for all, including students, have been major contributors to the reduced student fee income. Choosing to undertake courses in such times are major financial decisions for students considering 1 or 3 year courses. Student fee arrears were at £8,325. (2022 - £26,313), Helena O'Sullivan continues her hard work with students to establish payment plans and recover arrears fees. Student fees paid to Tobias since the end of July 2023 amount to £4,445.

Course fees remain a challenge for students to self-fund and so we continue to try to maintain our fees at the minimum needed to cover our costs.

#### ***Policy on reserves***

The trustees' policy on free reserves is to hold sufficient funds to allow the school to continue through any period during which there may be a significant drop in student numbers. Free reserves at the year-end amounted to £332,402 (2022: £409,427), which the trustees consider is satisfactory.

#### **Structure, governance and management**

##### ***Nature of governing document***

Tobias Trust Limited is a company limited by guarantee governed by its memorandum and articles of association. It is registered as a charity with the Charity Commission.

##### ***Recruitment and appointment of trustees***

Trustees are elected by the members of the charitable company attending the Annual General Meeting. One third of the trustees retire each year and all members are circulated with invitations to nominate trustees prior to the AGM, advising them of the retiring trustees and requesting nominations for the AGM.

##### ***Induction and training of trustees***

New trustees undergo an orientation session to brief them on their legal obligations under charity and company law, the contents of the memorandum and articles of association, the decision making processes, the business plan and recent financial performance of the charity. They will be given a tour of the school's facilities and an outline of the activities.

##### ***Organisational structure***

The trustees meet five times a year to administer the charity, and the day to day affairs are managed by an administrator.

## **Tobias Trust Limited**

### **Trustees' Report**

#### ***Major risks and management of those risks***

##### ***General Risk Management***

The trustees' risk management strategy is reviewed annually. The risk strategy comprises an ongoing review of the risks the charity may face; the establishment of systems and procedures to mitigate the identified risks; and the implementation of procedures designed to minimise any potential impact on the charity should those risks materialise. The COVID-19 pandemic now behind us, but the safe and effective operation of the school continues to be a major pre-occupation for the Faculty and Trustees.

##### ***Reduction in Student Numbers***

A reduction in student numbers and resulting loss of revenue.

To mitigate this we seek to continually improve our marketing reach and specifically increased our social media marketing.

##### ***Other Risks***

Further risks such as fire and business interruption.

The Trust is fully insured against such risks.

##### ***Loss of key staff***

Loss of key staff through sickness or resignation is an important part of the school's general risk register, and remains a major focus for this coming year also.

In conclusion, the Trustees remain most appreciative of the hard work of all the Teaching Faculty and in particular Gillian David as Director, and Helena O'Sullivan as General Manager.

#### **Financial Instruments**

##### ***Objectives and policies***

The charity's activities expose it to a number of financial risks including credit risk, cash flow risk and liquidity risk.

##### ***Cash flow risk***

The charity's activities expose it primarily to the financial risks of changes interest rates, however these are considered negligible.

##### ***Credit risk***

The charity's principal financial assets are bank balances and cash, trade and other receivables, and investments.

The charity's credit risk is primarily attributable to unpaid course fees. The amounts presented in the balance sheet are net of allowances for unpaid course fees. An allowance for impairment is made where there is an identified loss event which, based on previous experience, is evidence of a reduction in the recoverability of the cash flows.

The charity has no significant concentration of credit risk, with exposure spread over a large number of counterparties and customers.

##### ***Liquidity risk***

In order to maintain liquidity to ensure that sufficient funds are available for ongoing operations and future developments, the charity uses a mixture of long-term and short-term debt finance.

Further details regarding liquidity risk can be found in the Statement of accounting policies in the financial statements.

## **Tobias Trust Limited**

### **Trustees' Report**

#### **Statement of trustees' responsibilities**

The trustees (who are also the directors of Tobias Trust Limited for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

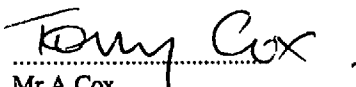
Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including its income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards, comprising FRS 102 have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records that can disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

The annual report was approved by the trustees of the charity on 6/12/2023 and signed on its behalf by:

  
.....  
Mr A Cox  
Company Secretary

## **Tobias Trust Limited**

### **Independent Examiner's Report to the trustees of Tobias Trust Limited ('the Company')**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 July 2023.

#### **Responsibilities and basis of report**

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

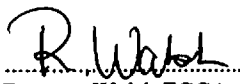
#### **Independent examiner's statement**

Since the Company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of , which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of Tobias Trust Limited as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

  
Rowena Walsh FCCA

39 High Street  
Battle  
East Sussex  
TN33 0EE

Date: 30/01/24

**Tobias Trust Limited**

**Statement of Financial Activities for the Year Ended 31 July 2023**  
**(Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)**

	Note	Unrestricted £	Total 2023 £
<b>Income and Endowments from:</b>			
Charitable activities	3	235,447	235,447
Investment income	4	19,032	19,032
Other income	5	804	804
Total income		<u>255,283</u>	<u>255,283</u>
<b>Expenditure on:</b>			
Raising funds	6	(2,321)	(2,321)
Charitable activities	7	<u>(301,744)</u>	<u>(301,744)</u>
Total expenditure		(304,065)	(304,065)
Gains/losses on investment assets		<u>40,000</u>	<u>40,000</u>
Net expenditure		<u>(8,782)</u>	<u>(8,782)</u>
Net movement in funds		(8,782)	(8,782)
<b>Reconciliation of funds</b>			
Total funds brought forward		<u>816,706</u>	<u>816,706</u>
Total funds carried forward	17	<u>807,924</u>	<u>807,924</u>

The notes on pages 12 to 21 form an integral part of these financial statements.

# **Tobias Trust Limited**

## **Statement of Financial Activities for the Year Ended 31 July 2023 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)**

	Note	Unrestricted £	Total 2022 £
<b>Income and Endowments from:</b>			
Charitable activities	3	293,034	293,034
Investment income	4	14,408	14,408
Other income	5	295	295
Total income		<u>307,737</u>	<u>307,737</u>
<b>Expenditure on:</b>			
Raising funds	6	(1,418)	(1,418)
Charitable activities	7	<u>(265,759)</u>	<u>(265,759)</u>
Total expenditure		<u>(267,177)</u>	<u>(267,177)</u>
Gains/losses on investment assets		<u>37,000</u>	<u>37,000</u>
Net income		<u>77,560</u>	<u>77,560</u>
Net movement in funds		77,560	77,560
<b>Reconciliation of funds</b>			
Total funds brought forward		<u>739,146</u>	<u>739,146</u>
Total funds carried forward	17	<u>816,706</u>	<u>816,706</u>

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2022 is shown in note 17.

The notes on pages 12 to 21 form an integral part of these financial statements.

**Tobias Trust Limited**

**(Registration number: 4766518)**  
**Balance Sheet as at 31 July 2023**

	Note	2023 £	2022 £
<b>Fixed assets</b>			
Tangible assets	12	165,522	137,279
Investments	13	<u>310,000</u>	<u>270,000</u>
		<u>475,522</u>	<u>407,279</u>
<b>Current assets</b>			
Stocks	14	7,265	13,050
Debtors	15	12,255	30,537
Cash at bank and in hand		<u>325,287</u>	<u>368,588</u>
		344,807	412,175
<b>Creditors: Amounts falling due within one year</b>	16	<u>(12,405)</u>	<u>(2,748)</u>
<b>Net current assets</b>		<u>332,402</u>	<u>409,427</u>
<b>Net assets</b>		<u>807,924</u>	<u>816,706</u>
<b>Funds of the charity:</b>			
<b>Unrestricted income funds</b>			
Unrestricted funds		<u>807,924</u>	<u>816,706</u>
<b>Total funds</b>	17	<u>807,924</u>	<u>816,706</u>

For the financial year ending 31 July 2023 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

**Directors' responsibilities:**

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.


The notes on pages 12 to 21 form an integral part of these financial statements.

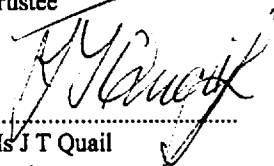
**Tobias Trust Limited**

**(Registration number: 4766518)**

**Balance Sheet as at 31 July 2023**

The financial statements on pages 8 to 21 were approved by the trustees, and authorised for issue on ..... 6/12/2023 .....  
and signed on their behalf by:

  
.....  
Lady C M Alderton  
Trustee

  
.....  
Ms J T Quail  
Trustee

The notes on pages 12 to 21 form an integral part of these financial statements.

## **Tobias Trust Limited**

### **Notes to the Financial Statements for the Year Ended 31 July 2023**

#### **1 Charity status**

The charity is limited by guarantee, incorporated in England and Wales, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £10 towards the assets of the charity in the event of liquidation.

The address of its registered office is:

Tobias School of Art & Therapy

Coombe Hill Road

East Grinstead

West Sussex

RH19 4LZ

#### **2 Accounting policies**

##### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

##### **Statement of compliance**

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

##### **Basis of preparation**

Tobias Trust Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

##### **Going concern**

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

##### **Exemption from preparing a cash flow statement**

##### **Summary of disclosure exemptions**

The charity opted to adopt Bulletin 1 published on 2 February 2016 and have therefore included a cash flow statement in these financial statements..

## **Tobias Trust Limited**

### **Notes to the Financial Statements for the Year Ended 31 July 2023**

#### **Income and endowments**

##### ***Investment income***

Investment income is recognised on a receivable basis.

##### **Expenditure**

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

##### ***Raising funds***

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

##### ***Charitable activities***

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

##### **Taxation**

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

##### **Tangible fixed assets**

Individual fixed assets costing £100.00 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

##### **Depreciation and amortisation**

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Freehold interest in land and buildings	2% straight line basis
Fixtures and equipment	25% reducing balance

## **Tobias Trust Limited**

### **Notes to the Financial Statements for the Year Ended 31 July 2023**

#### **Investment properties**

Investment property is carried at fair value, derived from the current market prices for comparable real estate and reviewed annually by the Trustees using observable market prices, adjusted if necessary for any difference in the nature, location or condition of the specific asset. Changes in fair value are recognised in profit or loss.

#### **Stock**

Stock is valued at the lower of cost and estimated selling price less costs to complete and sell, after due regard for obsolete and slow moving stocks. Cost is determined using the first-in, first-out (FIFO).

#### **Trade debtors**

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

#### **Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

#### **Fund structure**

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

#### **Pensions and other post retirement obligations**

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the charity has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all the employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

## Tobias Trust Limited

### Notes to the Financial Statements for the Year Ended 31 July 2023

#### 3 Income from charitable activities

	Unrestricted General £	Total 2023 £	Total 2022 £
<b>Tobias School of Art &amp; Therapy</b>			
Tuition fees	204,085	204,085	260,675
Sale of art materials	7,832	7,832	9,162
Rent from rooms	23,530	23,530	23,197
	<u>235,447</u>	<u>235,447</u>	<u>293,034</u>

#### 4 Investment income

	Unrestricted funds General £	Total 2023 £	Total 2022 £
Interest receivable and similar income;			
Interest receivable on bank deposits	7,332	7,332	2,708
Income from rents	11,700	11,700	11,700
	<u>19,032</u>	<u>19,032</u>	<u>14,408</u>

#### 5 Other income

	Unrestricted General £	Total 2023 £	Total 2022 £
Overage and gifts	<u>804</u>	<u>804</u>	<u>295</u>

# **Tobias Trust Limited**

## **Notes to the Financial Statements for the Year Ended 31 July 2023**

### **6 Expenditure on raising funds**

#### **a) Investment management costs**

	<b>Unrestricted</b>	<b>Total</b>	<b>Total</b>
	<b>General</b>	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Other investment management costs;			
Amounts payable to property managers	<u>2,321</u>	<u>2,321</u>	<u>1,418</u>
	<u>2,321</u>	<u>2,321</u>	<u>1,418</u>

### **7 Expenditure on charitable activities**

	<b>Unrestricted</b>	<b>Total</b>
	<b>funds</b>	<b>2023</b>
	<b>General</b>	<b>£</b>
	<b>£</b>	<b>£</b>
Tobias School of Art and Therapy	167,070	167,070
Depreciation, amortisation and similar costs	5,562	5,562
Staff cost	<u>129,112</u>	<u>129,112</u>
	<u>301,744</u>	<u>301,744</u>

	<b>Unrestricted</b>	<b>Total</b>
	<b>funds</b>	<b>2022</b>
	<b>General</b>	<b>£</b>
	<b>£</b>	<b>£</b>
Note		
Tobias School of Art and Therapy	143,517	143,517
Depreciation, amortisation and other similar costs	5,400	5,400
Staff costs	<u>116,842</u>	<u>116,842</u>
	<u>265,759</u>	<u>265,759</u>

### **8 Net incoming/outgoing resources**

Net (outgoing)/incoming resources for the year include:

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Depreciation of fixed assets	<u>5,562</u>	<u>5,400</u>

## **Tobias Trust Limited**

### **Notes to the Financial Statements for the Year Ended 31 July 2023**

#### **9 Trustees remuneration and expenses**

During the year the charity made the following transactions with trustees:

##### **Lady C M Alderton**

Lady C M Alderton received remuneration of £6,090 (2022: £5,454) during the year.

Remuneration paid for fees as a 'Placement Co-ordinator'.

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

#### **10 Staff costs**

The aggregate payroll costs were as follows:

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
<b>Staff costs during the year were:</b>		
Wages and salaries	121,182	111,177
Social security costs	4,952	3,024
Pension costs	2,978	2,641
	<u>129,112</u>	<u>116,842</u>

The number of persons (including senior management team) employed by the charity during the year was as follows:

	<b>2023</b>	<b>2022</b>
	<b>No</b>	<b>No</b>
Teaching	3	3
Administration	2	2
	<u>5</u>	<u>5</u>

4 (2022 - 4) of the above employees participated in the Defined Contribution Pension Schemes.

No employee received emoluments of more than £60,000 during the year.

The total employee benefits of the key management personnel of the charity were £31,680 (2022 - £36,490).

#### **11 Taxation**

The charity is a registered charity and is therefore exempt from corporation tax.

# **Tobias Trust Limited**

## **Notes to the Financial Statements for the Year Ended 31 July 2023**

### **12 Tangible fixed assets**

	<b>Land and buildings £</b>	<b>Furniture and equipment £</b>	<b>Total £</b>
<b>Cost</b>			
At 1 August 2022	208,815	65,471	274,286
Additions	<u>33,805</u>	<u>-</u>	<u>33,805</u>
At 31 July 2023	<u>242,620</u>	<u>65,471</u>	<u>308,091</u>
<b>Depreciation</b>			
At 1 August 2022	77,554	59,453	137,007
Charge for the year	<u>4,233</u>	<u>1,329</u>	<u>5,562</u>
At 31 July 2023	<u>81,787</u>	<u>60,782</u>	<u>142,569</u>
<b>Net book value</b>			
At 31 July 2023	<u>160,833</u>	<u>4,689</u>	<u>165,522</u>
At 31 July 2022	<u>131,261</u>	<u>6,018</u>	<u>137,279</u>

### **13 Fixed asset investments**

	<b>2023 £</b>	<b>2022 £</b>
Investment properties	<u>310,000</u>	<u>270,000</u>

## Tobias Trust Limited

### Notes to the Financial Statements for the Year Ended 31 July 2023

#### Investment properties

	Investment properties £
<b>Cost or Valuation</b>	
At 1 August 2022	270,000
Revaluation	<u>40,000</u>
At 31 July 2023	310,000
<b>Provision</b>	
At 31 July 2023	<u>-</u>
<b>Net book value</b>	
At 31 July 2023	<u>310,000</u>
At 31 July 2022	<u>270,000</u>

The investment property has been valued by the Trustees using current market data for the East Grinstead area, with consideration given to type of property it is.

#### 14 Stock

	2023 £	2022 £
Stocks	<u>7,265</u>	<u>13,050</u>

#### 15 Debtors

	2023 £	2022 £
Trade debtors	8,325	26,313
Prepayments	1,430	1,550
Other debtors	<u>2,500</u>	<u>2,674</u>
	<u>12,255</u>	<u>30,537</u>

#### 16 Creditors: amounts falling due within one year

	2023 £	2022 £
Other creditors	2,323	588
Accruals	<u>10,082</u>	<u>2,160</u>
	<u>12,405</u>	<u>2,748</u>

**Tobias Trust Limited**

**Notes to the Financial Statements for the Year Ended 31 July 2023**

**17 Funds**

	Balance at 1 August 2022 £	Incoming resources £	Resources expended £	Other recognised gains/(losses) £	Balance at 31 July 2023 £
Unrestricted funds					
General					
General fund	727,790	255,283	(304,065)	-	679,008
Revaluation reserve	<u>88,916</u>	<u>-</u>	<u>-</u>	<u>40,000</u>	<u>128,916</u>
	<u>816,706</u>	<u>255,283</u>	<u>(304,065)</u>	<u>40,000</u>	<u>807,924</u>
	Balance at 1 August 2021 £	Incoming resources £	Resources expended £	Transfers £	Other recognised gains/(losses) £
Unrestricted funds					
General					
General fund	756,146	307,737	(267,177)	(68,916)	-
Revaluation reserve	<u>(17,000)</u>	<u>-</u>	<u>-</u>	<u>68,916</u>	<u>37,000</u>
	<u>739,146</u>	<u>307,737</u>	<u>(267,177)</u>	<u>-</u>	<u>37,000</u>
	Balance at 31 July 2022 £				
Unrestricted funds					
General					
General fund	727,790				
Revaluation reserve	<u>88,916</u>				
	816,706				

# **Tobias Trust Limited**

## **Notes to the Financial Statements for the Year Ended 31 July 2023**

### **18 Analysis of net assets between funds**

	<b>Unrestricted funds</b>		<b>Total funds at 31 July</b>
	<b>General</b>	<b>Other Revaluation reserve movement</b>	<b>2023</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Tangible fixed assets	165,522	-	165,522
Fixed asset investments	270,000	40,000	310,000
Current assets	344,807	-	344,807
Current liabilities	(12,405)	-	(12,405)
<b>Total net assets</b>	<b>767,924</b>	<b>40,000</b>	<b>807,924</b>

	<b>Unrestricted funds</b>		<b>Total funds at 31 July</b>
	<b>General</b>	<b>Other Revaluation reserve movement</b>	<b>2022</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Tangible fixed assets	137,279	-	137,279
Fixed asset investments	233,000	37,000	270,000
Current assets	412,175	-	412,175
Current liabilities	(2,748)	-	(2,748)
<b>Total net assets</b>	<b>779,706</b>	<b>37,000</b>	<b>816,706</b>

### **19 Related party transactions**

During the year the charity made the following related party transactions:

#### **C Alderton**

(Chair of Trustees and Place Coordinator)

Services provided to the charity for the role of place coordinator £5,454 (2020: £4,401). At the balance sheet date the amount due to/from C Alderton was £Nil (2022 - £Nil).